

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Mr. Vernon Williams
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated September 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22581.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Cascade and Columbia River Railroad Company
5300 Broken Sound Blvd, NW
Boca Raton, FL 33487

A description of the railroad equipment covered by the enclosed document is for forty nine (49) 4750 cu. ft. capacity covered hopper cars, with NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397.
Thank you for your cooperation in this matter.

Very truly yours,



Marcia Dunne
Rail Documentation Specialist

Enclosures

(CSCD128)



VIA UPS 2nd DAY AIR

October 12, 2007

RECORDATION NO. 22581-PPP FILED

OCT 16 '07 -4 4 4 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21st day of September 2007, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 122 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 1, 2007, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

RECORDATION NO. 22581 PPK FILED

FIRST UNION RAIL CORPORATION

ATTEST:

OCT 16 '07 -4 4 4 PM

By: Richard F. Seymour

SURFACE TRANSPORTATION BOARD

By: Susan Grokulska

Name: RICHARD F. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

Name: SUSAN GROKULSKY

Title: ASST. DIRECTOR OF DOCUMENTATION Executed on this 21st day of September 2007.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 21st day of September, 2007.

[Signature]
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD COMPANY.

By: *John E. Giles*
Name: John E. Giles
Title: CEO

ATTEST:

By: *David McCloud*
Name: David McCloud
Title: Manager Fleet

Executed on this 11th day of September, 2007.

[CORPORATE SEAL]

STATE OF Florida
COUNTY OF Palm Beach

I, Damari Victorero, a Notary Public of the County and State aforesaid,
certify that John E. Giles personally appeared before me this day and acknowledged
his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 11th day of September, 2007.

Damari Victorero
Notary Public

Commission Expires:

10/27/2007
(Notary Public)

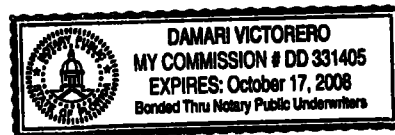


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-nine (49)

DESCRIPTION OF CARS: 4750 cu. ft. capacity covered hopper cars with 268 GWR.

CAR NUMBERS:

NOKL 003170	NOKL 488113
NOKL 003171	NOKL 488114
NOKL 003172	NOKL 823385
NOKL 003177	NOKL 823390
NOKL 003178	NOKL 823400
NOKL 003180	NOKL 823416
NOKL 003181	NOKL 823424
NOKL 003186	NOKL 823430
NOKL 003190	NOKL 823433
NOKL 003191	NOKL 823439
NOKL 003193	NOKL 823442
NOKL 003196	NOKL 823444
NOKL 003198	NOKL 823448
NOKL 003205	NOKL 823450
NOKL 003206	
NOKL 003207	
NOKL 003208	
NOKL 003209	
NOKL 003212	
NOKL 003213	
NOKL 003215	
NOKL 003216	
NOKL 003217	
NOKL 003220	
NOKL 003222	
NOKL 003230	
NOKL 003233	
NOKL 488033	
NOKL 488060	
NOKL 488064	
NOKL 488086	
NOKL 488091	
NOKL 488095	
NOKL 488101	
NOKL 488108	